
**Magnitogorsk Iron & Steel Works
Open Joint Stock Company**

EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

Location of the Company: 455000, ul. Kirova, 93, Chelyabinsk region, Magnitogorsk.

Format of the extraordinary general shareholders' meeting: absentee voting.

Deadline for acceptance of voting ballots (ballot submission date): August 30, 2007.

Postal address to which completed ballots must be sent: ZAO Status Registration Company, Magnitogorsk branch, 455049, Ul. Zavenyagina, 9, Magnitogorsk.

Shareholder: *Name (designation) of the shareholder from the database*

Registration No.:

TOTAL NUMBER OF VOTES: _____

VOTING BALLOT #2

on item #3 of the agenda **"Approval of a Major Transaction"**:

It has been resolved:

In accordance with Article 78 and Paragraphs 3, 4 of Article 79 of the Federal Law "On Joint Stock Companies", to approve a major transaction regarding OJSC MMK's contract # E150949 for the supply of iron ore materials with ENRC Marketing AG (Switzerland) on the following terms:

- subject of the transaction – supply of iron ore materials;
- quantity – 143,600,000 tons;
- price – USD 8,400,000,000 (exclusive of VAT);
- delivery period – till 31.03.2017;
- settlement procedure – payments in every delivery month, pursuant to proforma invoices, in the amount of:
 - 30% of the price for the month's supply on or prior to the 10th calendar date of the delivery month;
 - 30% of the price for the month's supply on or prior to the 20th calendar date of the delivery month;
 - 40% of the price for the month's supply on or prior to the last calendar date of the delivery month;
- The corporate guarantee of JSC Sokolovsk-Sarbaisk Ore Mining and Processing Enterprise provides for ENRC Marketing AG's (Switzerland) fulfillment of its obligations. The guarantee shall be valid until the expiry of the contract and termination of the transactions and obligations thereunder.

The beneficiaries in the transaction are OJSC MMK and ENRC Marketing AG's (Switzerland).

Voting options	FOR	AGAINST	ABSTAINED
Number of votes given			
Notes			

Signature of the Shareholder (Shareholder's agent) _____ (_____)
print full name

Please study the procedure for completion of the ballot before you choose your voting option:

The total number of votes in the ballot is equal to the number of voting shares which you own for voting purposes.

Voting is done by crossing out of the voting options which you do not choose. In order to choose one of the three voting options you should cross out two other options. The remaining (not crossed out) voting option will be deemed the voting option chosen by you. For example, for voting "FOR" on an item it is necessary to cross out fields «AGAINST» and «ABSTAINED» as follows:

FOR	AGAINST	ABSTAINED
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The voter is entitled to choose only one voting option on an item, except the cases when votes are given in accordance with the instructions of the persons who purchased the shares after the date of making the list of persons entitled to participate in the general shareholders' meeting, or in accordance with the instructions of holders of depositary securities.

In cases when votes are given in accordance with the instructions of the persons who purchased the shares after the date of making the list of persons entitled to participate in the general shareholders' meeting, or in accordance with the instructions of holders of depositary securities:

If in the voting ballot you leave more than one voting option for an item of the agenda, then in the fields reserved for marking the number of votes «Number of votes given» given for each voting option, there must be indicated the number of votes given for the respective voting option («FOR», «AGAINST», «ABSTAINED»), and it must be marked that votes are given in accordance with the instructions of the purchasers of the shares transferred after the date of making the list of persons entitled to participate in the general shareholders' meeting, and/or in accordance with the instructions of holders of depositary securities. Such marking must be made in the field «Notes».

The voter acting under a power of attorney issued in respect of the shares transferred after the date of making the list of persons entitled to participate in a general shareholders' meeting must indicate the number of votes given for the remaining voting option («FOR», «AGAINST», «ABSTAINED») in the field reserved for marking the number of votes «Number of votes given» which is situated opposite to the remaining voting option, and must mark that the votes are given under a power of attorney issued in respect of the shares transferred after the date of making the list of persons entitled to participate in a general shareholders' meeting. Such marking must be made in the field «Notes».

If after the date of making the list of persons entitled to participate in a general shareholders' meeting not all the shares are transferred, then the voter must indicate the number of votes given for the remaining voting option («FOR», «AGAINST», «ABSTAINED») in the field reserved for marking the number of votes «Number of votes given» which is situated opposite to the remaining voting option, and must mark that a part of the shares was transferred after the date of making the list of persons entitled to participate in a general shareholders' meeting. Such marking must be made in the field «Notes». If in respect of the shares transferred after the date of making the list of persons entitled to participate in a general shareholders' meeting the instructions are received from the purchasers of such shares which coincide with the remaining voting option, such votes will be summed up.

If voting is carried out under a power of attorney by sending a voting ballot to the Company, it is required to attach to the ballot the power of attorney for voting which must be duly executed in accordance with the requirements of items 4 and 5 of article 185 of the Civil Code of RF or notarized and must contain information on the represented person and the representative (name or designation, place of residence or location, passport details).